GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2671
ANSWERED ON:06.12.2001
FILLING OF ANNUAL RETURNS BY COMPANIES
MADAN PRASAD JAISWAL

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that a very large number of companies are not filling their annual returns;

(b) if so, the number of companies that have not filled their` returns during the last two years; and (C) the strict measures proposed to be taken against such companies?

Answer

THE MINISTER OF LAW, JUSTICE` COMPANY AfFAIRS (SHRI ARUN JAITLEY)
(a) & (b) The number of companies which have not filed theb` annual returns during last two years is as given below :

1998-99	187,776
1999-2000	220,370

(c) Department of Company Affairs aad launched a scheme, namely, the Company Law Settlement Scheme,2000 wherein companies which defaulted in filing documents in the past could come forward and avail of one-time declaration and settlement. The Scheme was in operation from 1.6.2000 to 30.9.2000. An amount of Rs. 136.83 crores was collected from 1.27 lakh companies under the Scheme.

The Companies Act provides for disqualifying director of a public company which has not filled the annual accounts and annual returns for any continuous three financial years commencing on and after the first day of Apiil,1999, from being appointed director of any ether public company for a period of five years.